Q No 1 Write short notes On Any three (15)

1. Depreciation & AS 6
2. Stock Valuation & Its Methods
3. Goodwill & Its Types of valuation
4. Hire purchase & Instalment System
5. Distinguish Between capital & Revenue expenditure

Q2. From the following trial balance of Mr. M. Prepare final account as on 31st March 2011. (15)

Particulars	Rs.	Particulars	Rs.
Stock	7,500	Capital	50,000
Purchases	50,000	Sales	80,000
Land & Building	15,000	Creditors	10,000
Trade Expenses	400	Bills Payable	2,100
Carriage Inward	600	Commission Received	1,350
Carriage outward	500		
Factory Rent	500		
Discount	400		
Insurance	1,200		
Debtors	40,000		
Office Rent	600		
Printing & Stationery	100		
Sundry expenses	200		
Postage & Telegram	800		
Bills Receivable	4,000		
Plant & Machinery	13,000		
Salaries	2,000		
Wages	700		
Furniture	600		
Power & Fuel	500		
Cash	2,000		
Bank	2,000		
Repairs & Renewals	200		
Duty & clearing charges	100		
Advertisement	200		
Interest	350		
	1,43,450		**1,43,450**

Adjustments:

1. Closing Stock was valued cost price Rs. 12,000 whereas market value was Rs. 15,000.

2. Plant & Machinery is to be depreciated by @10% p.a. and Furniture @15%p.a.
3. Insurance prepaid was Rs. 200.
4. Outstanding expenses were Wages Rs. 400, Salaries Rs. 920.

OR

Q2. From the following trial balance of Mr. A. Prepare final account as on 31st March 2011.

Particulars	Rs.	Particulars	Rs.
Cash	7,500	Creditors	17,000
Carriage Inward	750	Sales	53,000
Returns	1,800	Returns	2,100
Purchases	27,000	Discounts	1,150
Building	21,000	Rent	4,500
Machinery	10,000	R.D.D.	1,000
Drawings	5,000	Bank Overdraft	24,200
Furniture	8,000	Capital	43,100
Loose Tools	4,000	Outstanding Wages	300
Patents	6,000		
Salaries	4,300		
Octroi	750		
Printing & Stationary	350		
Advertisement	4,000		
Postage	175		
Office Expenses	2,725		
Travelling expenses	2,800		
Stock	14,000		
Debtors	24,000		
Bad Debts	1,200		
Insurance	750		
Prepaid Expenses	250		
Total	1,46,350	**Total**	1,46,350

Adjustments:

1. Stock as on 31-3-2011 is Rs. 23,500.
2. Depreciate Plant & Machinery @10%, Furniture and Loose tools @15% & Patents @10% p.a.
3. Rent for 3 months has become due but not received.
4. Write off Rs. 2,000 as further bad debts and keep the reserve for doubtful debts @5% on Debtors.
5. Goods worth Rs. 1,500 have been distributed as free samples for which yet, no entry has been passed.

Q No 3 a) Prepare a Trial Balance from the following balances of ABC Traders as on 31^{st} March 2011.

(08)

Particulars	Rs.	Particulars	Rs.
Capital	1,50,000	Goodwill	1,00,000
Debtors	35,000	Office expenses	10,000
Creditors	42,000	Outstanding Expenses	15,000
Machinery	21,000	Interest received	3,200
Furniture	19,000	Cash	1,800
Sales	2,00,000	Opening Stock	1,07,400
Purchases	1,16,000		

AND

3 b) The following balances are extracted from the books of Sri Gopal as at 31^{st} December 2011. Prepare Trial Balance.

07

Particulars	Rs.
Capital	15,000
Land & Building	15,600
Bank Overdraft	2,500
Cash	680
Stock (1-1-2010)	6,000
Purchases	7,200
Provision for Bad Debts	370
Sales	17,000
Wages	1,250
Salaries	700
Advertisement	210
Rent	160
Insurance	40
Discount allowed	300
Repairs to building	210
Interest received	50
Debtors	6,620
Creditors	4,100
General Expenses	500

OR

(PTO)

3) The following particulars have been extracted in respect of material X. prepare a stores ledger
owing the respects and issues , pricing the materials issued on the basis of (a) weighted average
first out.

Receipts:		
01-10-2005	Opening stock	200 units at Rs. 3.50 per unit
30-10-2005	Purchased	300 units at Rs. 1.00 per unit
13-10-2005	Purchased	900 units at Rs. 1.30 per unit
23-10-2005	Purchased	600 units at Rs. 3.80 per unit
Issues:		
05-10-2005	Issued	400 units
15-10-2005	Issued	600 units
25-10-2005	Issued	600 units

Q 4 What is Share Capital & What are its Types? (15)

OR

4a) Explain The Various Types of errors. (7)

4b) What are Different types of Accounts? Explain giving Illustrations. (8)

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